

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

IN RE JPMORGAN PRECIOUS § Master Docket No. 18-cv-10356 (JGK)
METALS SPOOFING LITIGATION §
§ CLASS ACTION

UNOPPOSED MOTION OF THE
UNITED STATES FOR AN EXTENSION OF THE STAY

The United States, through its undersigned counsel, respectfully submits this Unopposed Motion for an Extension of the Stay. On February 25, 2019, the Court granted the government's motion to intervene and stay this consolidated action until May 31, 2019. The United States believes there is a continuing need for a stay (i) in order to protect the integrity of the government's ongoing investigation and because a related criminal prosecution is still pending, *see United States v. John Edmonds*, No. 3:18 CR 239 (RNC) (D. Conn.), and (ii) because an additional five-month stay of these cases would not prejudice the litigants. For the reasons set forth below, the United States respectfully requests that the Court extend the current stay for an additional five months, namely, through October 31, 2019.

I. A Stay Would Not Prejudice the Parties

The United States respectfully submits that the proposed five-month extension of the stay would not prejudice the parties to the consolidated action, because the stay is unopposed by the litigants, it is for a finite period of time, and the ongoing criminal investigation could narrow and focus the issues in dispute between the parties to the consolidated action.

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DATE FILED. 5/31/19

*The application is granted.
so ordered.
J. C. [Signature]
5/30/19
U.S.D.*

Prior to filing this motion, the government conferred via telephone with lead plaintiffs' counsel at Lowey Dannenberg, P.C., who reported that they do not oppose the government's proposed five-month extension of the stay, with the caveat that plaintiffs may seek to obtain precious metals order data from the defendants during the pendency of the stay. The government also conferred with counsel for defendants JPMorgan Chase & Co. and John Edmonds, neither of whom opposes the requested relief.












Like its original request for a stay, the government has requested a stay for a set period of time—five months—and not an indefinite period of time (*e.g.*, until the conclusion of the criminal investigation). While the United States may seek to extend the stay at the end of the five-month period, it would have to demonstrate good cause for such an extension.

Finally, while the United States is requesting a five-month extension to the initial stay, any developments in the criminal case during the period the consolidated action is stayed may reduce, or completely resolve, the need to litigate certain issues in the consolidated action. *See, e.g., S.E.C. v. Blaszczak*, No. 17-CV-3919 (AJN), 2018 WL 301091, at *3 (S.D.N.Y. Jan. 3, 2018) (“The Criminal Case will resolve issues of fact common to the civil case and may reduce the number of issues to be decided in subsequent proceedings in this case.”). The basis for this representation is discussed in Section II below.

For these reasons, the United States believes that a five-month extension of the stay—unopposed by the parties—will not prejudice the litigants in the consolidated action.

II. The Government’s Ongoing Criminal Investigation

Since the Court granted the stay in these cases on February 25, 2019, as discussed below, the government has pursued its ongoing criminal investigation diligently. The United States believes that there is a continuing need for a stay in order to protect the integrity of the government’s investigation, and the government re-states and incorporates herein the arguments from its Unopposed Motion of the United States to Intervene and to Stay (“Stay Motion”). *See In re JPMorgan Precious Metals Spoofing Litigation*, 18-cv-10356, Dkt. No. 26 at 3-6 (Feb. 21, 2019).



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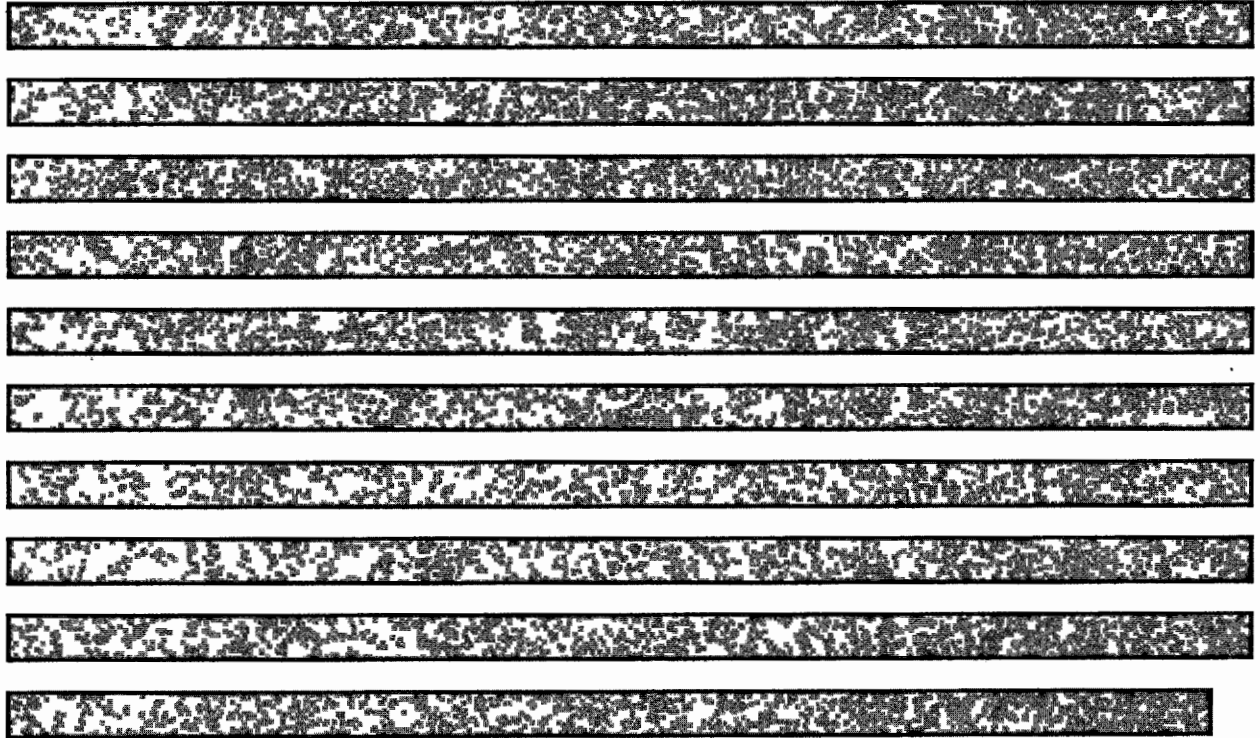
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Dated: May 29, 2019

Respectfully submitted,

ROBERT A. ZINK
Acting Chief

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CERTIFICATE OF SERVICE

I, Mathew F. Sullivan, hereby certify that on May 29, 2019, I electronically filed the foregoing Unopposed Motion of the United States for an Extension of the Stay with the Clerk of Court using the CM/ECF electronic filing system, which will automatically send a Notice of Electronic Filing to all parties.

/s/ Matthew F. Sullivan
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